



Puerto Rico Department of Treasury
Treasury Single Account ("TSA") FY 2020 Cash Flow
As of October 25, 2019

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Glossary

Term	Definition
ACAA	- Automobile Accident Compensation Administration, or Administración de Compensaciones por Accidentes de Automóviles, is a component unit of the Commonwealth of Puerto Rico.
Act 154	- Act 154 means Act No. 154-2010, which, inter alia, imposes a temporary excise tax on the acquisition by multinationals of certain property manufactured or produced in whole or in part in Puerto Rico and on the acquisition of certain manufacturing services carried out in Puerto Rico. The Act 154 temporary excise tax expires on December 31, 2027.
AFI / PRIFA	- Infrastructure Financing Authority.
Agency Collections	- Collections made by central government agencies at collection posts for services rendered by the agencies as well as fees, licenses, permits, fines and others.
ASC	- Compulsory Liability Insurance, private insurance company.
ASES	- Puerto Rico Health Insurance Administration, a public corporation and component unit of the Commonwealth of Puerto Rico.
BBA	- BBA refers to the Bipartisan Budget Act of 2018 passed by the United States Congress on 2/9/2018. The BBA includes provisions for additional disaster relief funding for Puerto Rico in addition to incremental federal funds to support Puerto Rico's public health care costs (Medicaid funding) for two years.
CINE	- Puerto Rico Cinema Fund, a recipient of certain assigned sales and use tax revenues.
COFINA	- Puerto Rico Sales Tax Financing Corporation.
DTPR	- Department of the Treasury of Puerto Rico.
DTPR Collection System	- This is the software system that DTPR uses for collections.
FAM	- Municipal Fund Administration, a recipient of certain assigned sales and use tax revenues.
General Collections	- All Gross tax collections received and deposited into the TSA from all Hacienda Collection Posts and/or through the Hacienda Colecturia Virtual (online).
General Fund	- General Fund (Operating Fund) means the Commonwealth principal operating fund; disbursements from such fund are generally approved through the Commonwealth's annual budgeting process.
HTA	- Puerto Rico Highways and Transportation Authority, a public corporation and a component unit of the Commonwealth of Puerto Rico.
JRS	- Judiciary Retirement System means the Retirement System for the Judiciary of the Commonwealth of Puerto Rico, a statutory trust created to provide pension and other benefits to retired judges of the Judiciary Branch of the Commonwealth. JRS is a fiduciary fund of the Commonwealth of Puerto Rico for purposes of the Commonwealth's financial statements.
Liquidity Plan (LP)	- The Liquidity Plan is the translation of the Certified Fiscal Plan ("CFP") and Certified Budget ("Budget") into a cash flow projection. The TSA Liquidity Plan encompasses all cash flow activity within the TSA. Certain cash flow activity is contemplated in the CFP and Budget, but occurs outside the TSA. Cash flow bridges from the TSA to the CFP and Budget have been included to facilitate comparison.
Net Payroll	- Net payroll is equal to gross payroll less tax withholdings and other deductions.
NAP	- NAP, or the Nutrition Assistance Program, also known as PAN, or Programa de Asistencia Nutricional is a federal assistance nutritional program provided by the United States Department of Agriculture (USDA) solely to Puerto Rico.
Pension PayGo	- Pension PayGo - Puerto Rico pension system that is funded through a pay-as-you-go system. Retirement benefits expenses of government employers are paid by the central government and reimbursed by the employers, with such funds received by the TSA.
PREPA	- Puerto Rico Electric Power Authority, a public corporation and a component unit of the Commonwealth of Puerto Rico.
PRHA	- Puerto Rico Housing Authority, a public corporation and a component unit of the Commonwealth of Puerto Rico.
PSTBA	- The PSTBA is an amount established under Act 91-2006, as amended, and the Sales Tax Revenue Bond Resolution, as amended and restated on June 10, 2009 (the "Bond Resolution"), that currently must be received by COFINA from 5.5% of the SUT before the Commonwealth can receive any of the other 5.5% SUT.
Public Corporation	- Public corporations are governmental authorities with autonomous structure separate from the central government administration and with independent treasury functions.
Retained Revenues	- Revenues conditionally assigned to certain public corporations and the collections of those revenues are through accounts referred to as "pass through" accounts. The largest of these pass-through accounts consist of (i) AACA auto insurance, (ii) AFI/RBC petroleum tax, (iii) ASC personal injury insurance, (iv) HTA toll revenues.
SIFC	- State Insurance Fund Corporation, a public corporation and a component unit of the Commonwealth of Puerto Rico.
Special Revenue Funds	- Commonwealth governmental funds separate from the General Fund that are created by law, are not subject to annual appropriation and have specific uses established by their respective enabling legislation. Special Revenue Funds are funded from, among other things, revenues from federal programs, tax revenues assigned by law to public corporations and other third parties, fees and charges for services by agencies, dividends from public corporations and financing proceeds.
SURI	- Sistema Unificada de Rentas Internas is the new digital tool of the Department of the Treasury that will allow integration and streamlining of the administration of taxes and revenues and eliminate the complexity of the current systems for the benefit of the Treasury and the taxpayers.
TSA	- Treasury Single Account, the Commonwealth's main operational bank account (concentration account) in which a majority of receipts from Governmental funds are deposited and from which most expenses are disbursed. TSA receipts include tax collections, charges for services, intergovernmental collections, the proceeds of short and long-term debt issuances and amounts held in custody by the Secretary of the Treasury for the benefit of the Commonwealth's fiduciary funds. Only a portion of the revenues received by the TSA is included in the annual General Fund budget presented to the Puerto Rico Legislative Assembly for approval. Other revenues are separately assigned by law to certain agencies or public corporations but still flow through the TSA.

Introduction

- Enclosed is the weekly Treasury Single Account ("TSA") cash flow report and supporting schedules with weekly YTD FY2020 actual results compared to the FY2020 Liquidity Plan and FY2019 actual results.
- TSA is the Commonwealth's main operational bank account (concentration account) in which a majority of receipts from Governmental funds are deposited and from which most expenses are disbursed.
- Receipts in the TSA include tax collections (including revenues assigned to certain public corporations and pledged for the payment of their debt service), charges for services, intergovernmental collections (such as reimbursements from Federal assistance grants), the proceeds of short and long-term debt issuances held in custody by the Secretary of Treasury for the benefit of the Government fiduciary funds, and other receipts. Only a portion of the revenues received by the TSA is included in the annual General Fund budget presented to the Puerto Rico Legislative Assembly for approval. Other revenues are separately assigned by law to certain agencies or public corporations but still flow through the TSA.
- Disbursements from the TSA include payroll and related costs, vendor and operational disbursements (including those reimbursed by Federal assistance grants and funded from Special Revenue Funds), welfare expenditures, capital outlays, debt service payments, required budgetary formulas and appropriation payments, pass-through payments of pledged revenues to certain public corporations, tax refunds, payments of current pension benefits and other disbursements.
- Federal funds related to disaster relief for hurricanes Irma and Maria are deposited in a separate bank account overseen by the Government Authorized Representative ("GAR"). Funds may be transferred to the TSA either: (i) after admissible disbursements (per approved Project Worksheets) have been made or (ii) once supporting documentation for an accrual or related expense are provided to and approved by FEMA. Therefore, FEMA funding may also be received in advance of actual cash disbursement, as payments to vendors may occur subsequent to when the corresponding services are rendered / expenses are recorded.
- Data limitations and commentary:
The government has focused on cash transaction information for which access to reliable, timely, and detailed data is readily available. The government continues to work with DTPR and other parties to access additional reliable data that would help to provide additional detail in the future.

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Executive Summary - TSA Cash Flow Actual Results

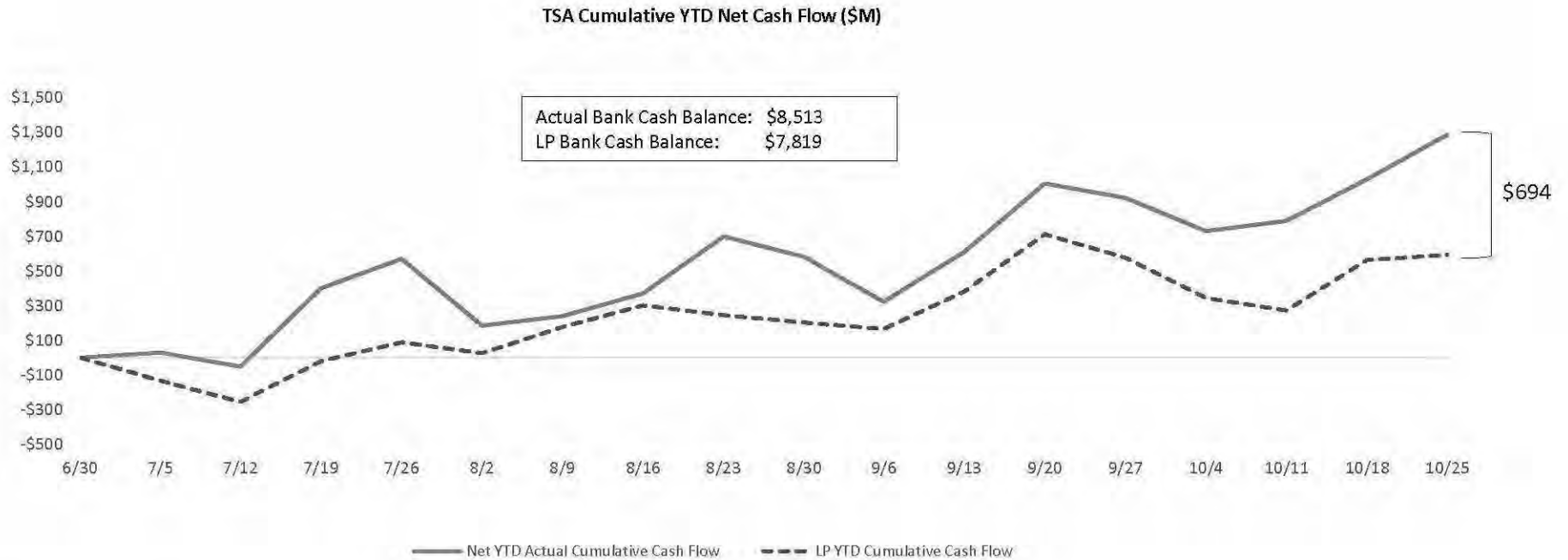
(figures in Millions)

\$8,513	\$257	\$227	\$1,287	\$694
Bank Cash Position	Weekly Cash Flow	Weekly Variance	YTD Net Cash Flow	YTD Net Cash Flow Variance

Bridge from Liquidity Plan projected cash balance and actual ending cash balance as of October 25, 2019

Cash Flow line item	Variance Bridge (\$M)	Comments
Liquidity Plan Projected Cash Balance, 10/25/2019	\$ 7,819	1. The positive YTD State Collections variance is primarily due to a one-time corporate income tax charge related to M&A activity.
1 State collections	532	2. YTD state funded vendor disbursements variance against LP is mainly due to timing and is expected to reverse in the subsequent weeks.
2 GF Vendor Disbursements	81	3. Mostly due to lower YTD pass-throughs to PRIDCO and ASEM. This is due to timing and the variance is expected to be offset by future transfers.
3 Other State Fund Appropriations	40	
All Other	40	
Bank Cash Position	<u>\$ 8,513</u>	

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YTD TSA Cash Flow Summary - Actual vs LP



YTD Actuals vs. Liquidity Plan

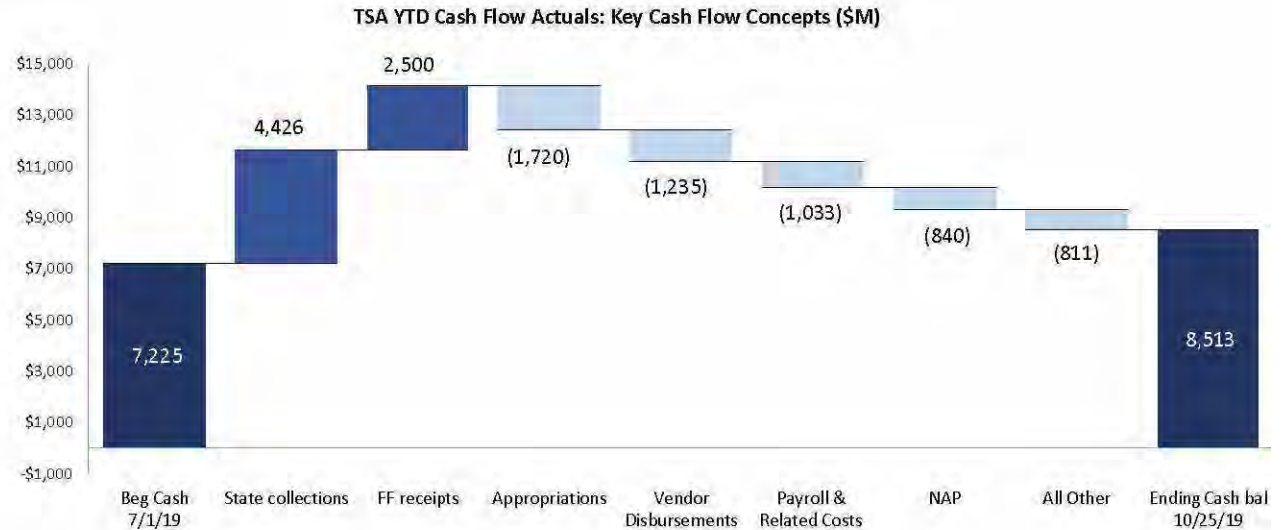
YTD net cash flow is \$1,287M and cash flow variance to the Liquidity Plan is +\$694M. The cash build in FY20 is largely due to strong General Fund collections, particularly Corporate Income tax.

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YTD Cash Flow Summary - TSA Cash Flow Actual Results

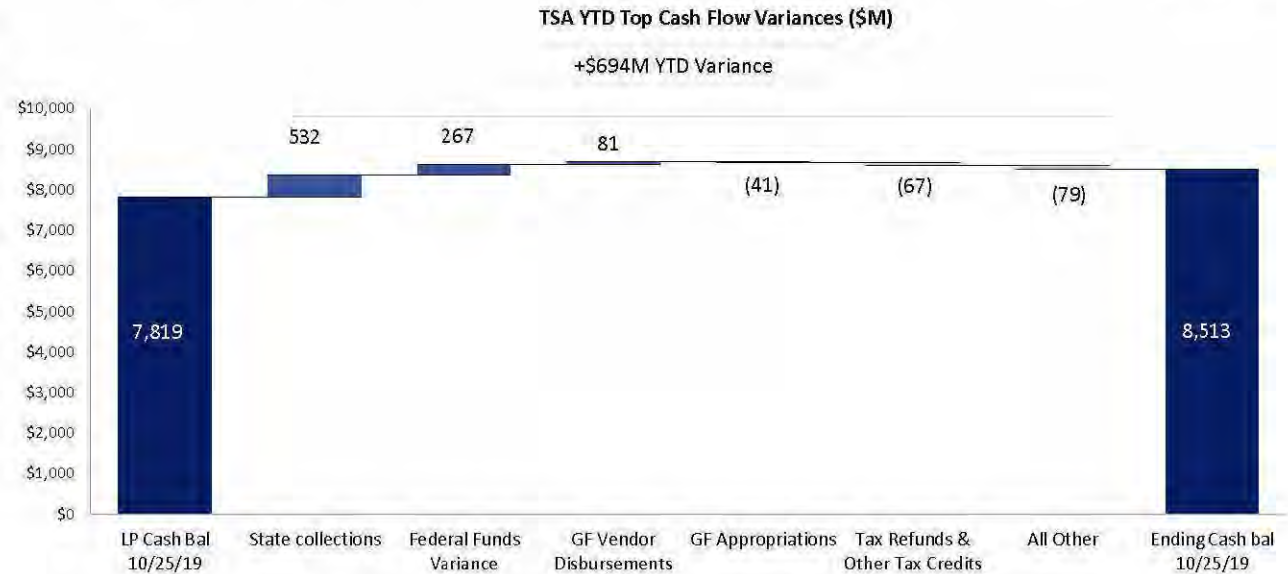
Net Cash Flow - YTD Actuals

- 1.) State fund cash flows account for the majority of the cash build with the primary positive drivers being strong General Fund collections and on-budget spending. Federal Fund inflows of \$2,500M represent 39% of YTD inflows, but are largely offset by Federal Fund disbursements, with YTD net deficit of \$2M.



Net Cash Flow YTD Variance - LP vs. Actual

- 1.) The largest YTD variance driver is State Collections, which primarily consist of General Fund revenues. Corporate income tax revenue was the largest contributor to the out-performance. Cash receipts are still not fully allocated to specific revenue concepts due to ongoing SURJ implementation. The second largest difference is the Federal Funds variance. At this point in the month, the Liquidity Plan forecast a larger Federal Fund deficit than what has been realized to date. This is expected to reverse.



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TSA Cash Flow Actual Results for the Week Ended October 25, 2019

(figures in Millions)							
	FY20 Actual	FY20 LP	Variance	FY20 Actual	FY20 LP	FY19 Actual	Variance
	10/25	10/25	10/25	YTD	YTD	YTD (a)	YTD FY20 vs LP
State Collections							
1 General fund collections (b)	\$286	\$98	\$188	\$3,782	\$3,212	\$3,162	\$571
2 Non-General fund pass-through collections (c)	5	7	(1)	395	395	\$320	(0)
3 Other special revenue fund collection	7	12	(5)	139	162	\$182	(23)
4 Other state collections (d)	5	6	(1)	110	125	\$141	(15)
5 Subtotal - State collections	\$303	\$123	\$180	\$4,426	\$3,894	\$3,805	\$532
Federal Fund Receipts							
6 Medicaid	—	40	(40)	874	916	\$1,145	(42)
7 Nutrition Assistance Program	48	0	48	840	560	\$1,082	280
8 Disaster Related	34	24	10	209	226	\$296	(17)
9 Employee Retention Credits (ERC)	—	—	—	25	38	\$280	(13)
10 Vendor Disbursements, Payroll, & Other	36	—	36	551	323	547	229
11 Subtotal - Federal Fund receipts	\$118	\$64	\$54	\$2,500	\$2,063	\$3,350	\$437
Balance Sheet Related							
12 Paygo charge	14	10	4	191	211	115	(20)
13 Public corporation loan repayment	—	—	—	—	—	126	—
14 Other	—	—	—	—	—	—	—
15 Subtotal - Other Inflows	\$14	\$10	\$4	\$191	\$211	\$241	(\$20)
16 Total Inflows	\$435	\$196	\$239	\$7,117	\$6,168	\$7,396	\$949
Payroll and Related Costs (e)							
17 General Fund	(24)	(34)	10	(834)	(808)	(788)	(26)
18 Federal Fund	(0)	(1)	1	(157)	(168)	(161)	11
19 Other State Funds	(1)	(0)	(1)	(42)	(33)	(49)	(9)
20 Subtotal - Payroll and Related Costs	(\$25)	(\$35)	\$9	(\$1,033)	(\$1,009)	(\$998)	(\$24)
Vendor Disbursements (f)							
21 General fund	(18)	(23)	6	(381)	(462)	(539)	81
22 Federal fund	(23)	(39)	16	(610)	(614)	(778)	4
23 Other State Fund	(37)	(9)	(28)	(244)	(178)	(207)	(66)
24 Subtotal - Vendor Disbursements	(\$78)	(\$72)	(\$6)	(\$1,235)	(\$1,254)	(\$1,524)	\$19
Appropriations							
25 General Fund	—	—	—	(763)	(723)	(553)	(41)
26 Federal Fund	—	—	—	(870)	(876)	(1,054)	6
27 Other State Fund	(0)	(11)	11	(87)	(127)	(138)	40
28 Subtotal - Appropriations - All Funds	(\$0)	(\$11)	\$11	(\$1,720)	(\$1,725)	(\$1,745)	\$5
Other Disbursements - All Funds							
29 Pension Benefits	(8)	(4)	(4)	(734)	(752)	(701)	18
30 Tax Refunds and Other Tax Credits	(6)	(1)	(5)	(110)	(42)	(125)	(67)
31 Employee Retention Credits (ERC)	—	—	—	(25)	(38)	(280)	13
32 Nutrition Assistance Program	(57)	(43)	(13)	(840)	(636)	(1,046)	(204)
33 Title III Costs	(1)	—	(1)	(58)	(42)	(87)	(16)
34 FEMA Cost Share	—	—	—	(34)	(34)	(102)	0
35 Other Disbursements	(1)	—	(1)	(42)	(42)	(22)	0
36 Cash Reserve	—	—	—	—	—	—	—
37 Loans and Tax Revenue Anticipation Notes	—	—	—	—	—	—	—
37 Subtotal - Other Disbursements - All Funds	(\$73)	(\$48)	(\$25)	(\$1,842)	(\$1,586)	(\$2,363)	(\$256)
38 Total Outflows	(\$177)	(\$166)	(\$11)	(\$5,830)	(\$5,574)	(\$6,631)	(\$255)
39 Net Operating Cash Flow	\$257	\$30	\$227	\$1,287	\$594	\$765	\$694
40 Bank Cash Position, Beginning (h)	8,255	7,789	466	7,225	7,225	3,098	(0)
41 Bank Cash Position, Ending (h)	\$8,513	\$7,819	\$694	\$8,513	\$7,819	\$3,863	\$694

Note: Refer to the next page for footnote reference descriptions.

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FY20 TSA Cash Flow Actual Results - Footnotes

Footnotes:

- (a) Represents FY2019 actual results through October 26, 2018
- (b) Represents gross tax collections received and deposited from all Hacienda Collection Posts, through the Hacienda Colecturia Virtual (online) and/or SURI. Additionally, as of the date of this report, the "General Fund Collections" line item includes unreconciled collections due to DTPR transition to collecting various gross tax receipts through the new SURI system. The transition from the Hacienda Colecturia collections system to SURI is ongoing and as such, revenue concept detail for the general tax SURI collections is not available at this time for the portion of collections received by the new general tax SURI account. This resulted in timing-related unreconciled gross collections which will be retroactively allocated to "General Collections" as appropriate once this information becomes available.
- (c) These revenues are collected by DTPR and immediately appropriated.
- (d) Inflows related to the State Insurance Fund, the Department of Labor and Human Resources, the Commissioner of Financial Institutions, and others.
- (e) Represents total gross payroll. Gross payroll includes net payroll disbursed to government employees, cash transfers to the Police Department for payroll costs, and other payroll related costs (employee withholdings, social security, insurance, and other deductions).
- (f) Includes payments to third-party vendors as well as intergovernmental payments to agencies with separate Treasuries.
- (g) Includes Federally Funded Employee Retention Credits.
- (h) Excludes BPPR Clawback Accounts (for clawback revenues prior to June 2016) of \$147M.

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General Fund Collections Summary

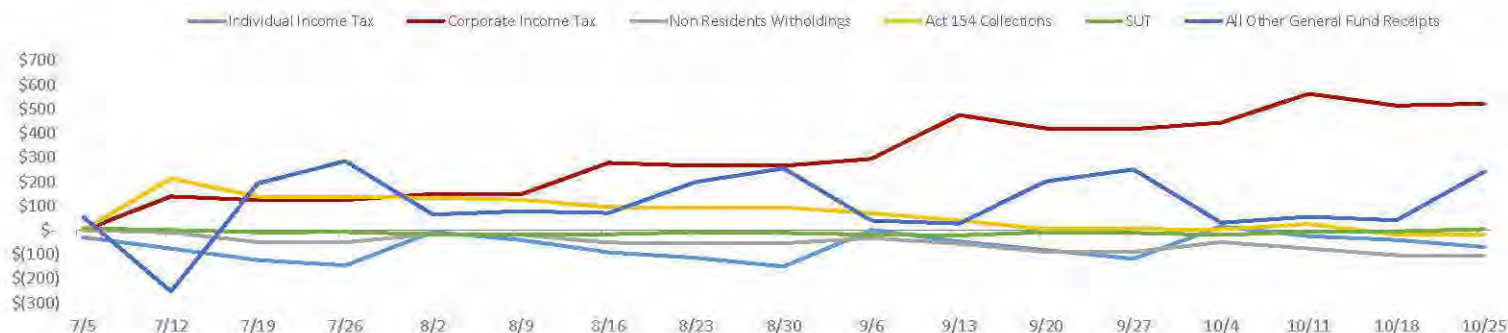
Key Takeaways / Notes

- 1.) GF Collections outperformance is mainly driven by corporate income tax collections. A portion of the outperformance can be attributed to a one-time tax payment related to M&A activity in the first quarter of the fiscal year. Due to the on-going transition of various gross tax collections from Hacienda Colecturia to SURI, revenue concept detail for September general tax SURI collections is not available at this time. Other General Fund revenue includes receipts that have not been allocated to other concepts yet with a YTD balance of \$276mm. This will be retroactively allocated once information becomes available.

General Fund Collections Year to Date: Actual vs. Forecast (\$M)

	Actual (a) YTD 10/25	LP YTD 10/25	Var \$ YTD 10/25	Var % YTD 10/25
General Fund Collections				
Corporations	\$ 1,203	\$ 681	\$ 522	77%
Individuals	647	717	(71)	-10%
Act 154	701	720	(19)	-3%
Non Residents Withholdings	100	206	(106)	-52%
Motor Vehicles	95	164	(68)	-42%
Rum Tax (b)	136	124	12	10%
Alcoholic Beverages	63	87	(24)	-27%
Cigarettes	19	42	(23)	-54%
Other General Fund	436	93	343	371%
Total (c)	\$3,400	\$2,833	\$567	20%
SUT Collections (d)	383	379	3	1%
Total General Fund Collections	\$ 3,782	\$ 3,212	\$ 571	18%

YTD General Fund Receipts Cumulative Variance Liquidity Plan vs. Actual Cumulative Variance by Category (\$M)



Footnotes:

- (a) Gross cash receipts by concept for July through August are estimated using net General Fund revenues adjusted for recurring monthly gross-ups and other adjustments.
(b) This amount includes Rum tax moratorium revenues.
(c) Receipts in collections accounts occur approximately two business days prior to being deposited into the TSA.
(d) SUT collections excludes PSTBA, FAM & CINE, and only includes the amounts deposited into the TSA for General Fund use.

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Non-General Fund Pass-Through Collections Summary (a)

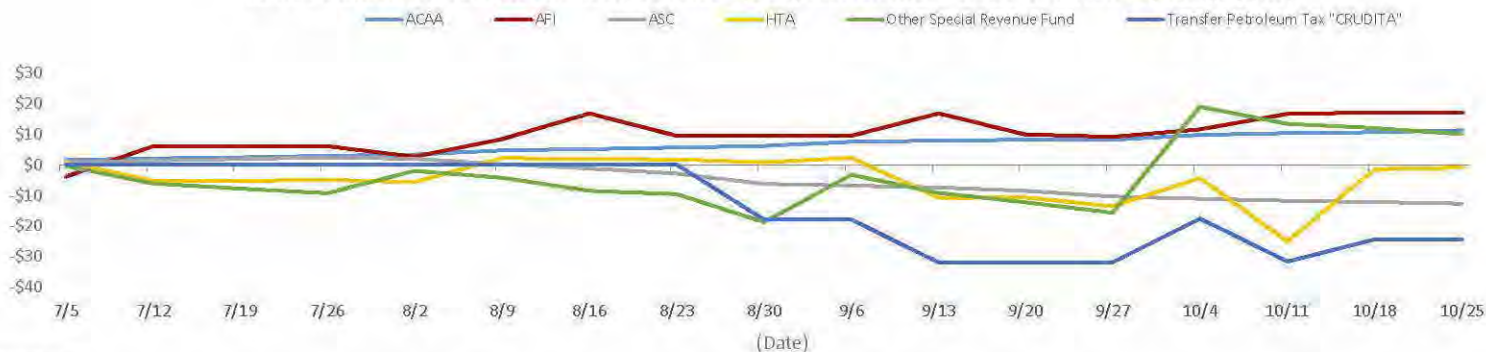
Key Takeaways / Notes

- 1.) YTD variance mainly relates to HTA pass-through collections of gasoline and diesel taxes. The variance is assumed to be temporary at this time and may be partially due to revenues that are currently unclassified and not allocated.

Non-GF Pass-through Collections Year to Date: Actual vs. Forecast (\$M)

	Actual YTD 10/25	LP YTD 10/25	Var \$ YTD 10/25	Var % YTD 10/25
Non-GF pass-throughs				
HTA	\$ 183	\$ 184	\$ (1)	-1%
Gasoline Taxes	47	57	(11)	-19%
Gas Oil and Diesel Taxes	6	7	(1)	-15%
Vehicle License Fees (\$15 portion)	10	7	3	39%
Petroleum Tax	77	70	7	10%
Vehicle License Fees (\$25 portion)	24	37	(13)	-35%
Other	19	6	14	230%
Cigarettes (b)	17	23	(5)	-24%
Corporations (c)	26	15	11	73%
Non Residents Withholdings (c)	3	4	(2)	-36%
Transfer Petroleum Tax "CRUDITA"	32	56	(25)	-44%
Crudita to PRIFA (clawback)	47	30	17	57%
Electronic Lottery	26	-	26	n/a
ASC	10	23	(13)	-56%
ACAA	24	13	11	87%
Other Special Revenue Fund	26	47	(20)	-44%
Total Non-GF Collections	\$ 395	\$ 395	\$ (0)	0%

YTD Non-General Fund Receipts Cumulative Variance Liquidity Plan vs. Actual Cumulative Variance by Category (\$M)



Footnotes

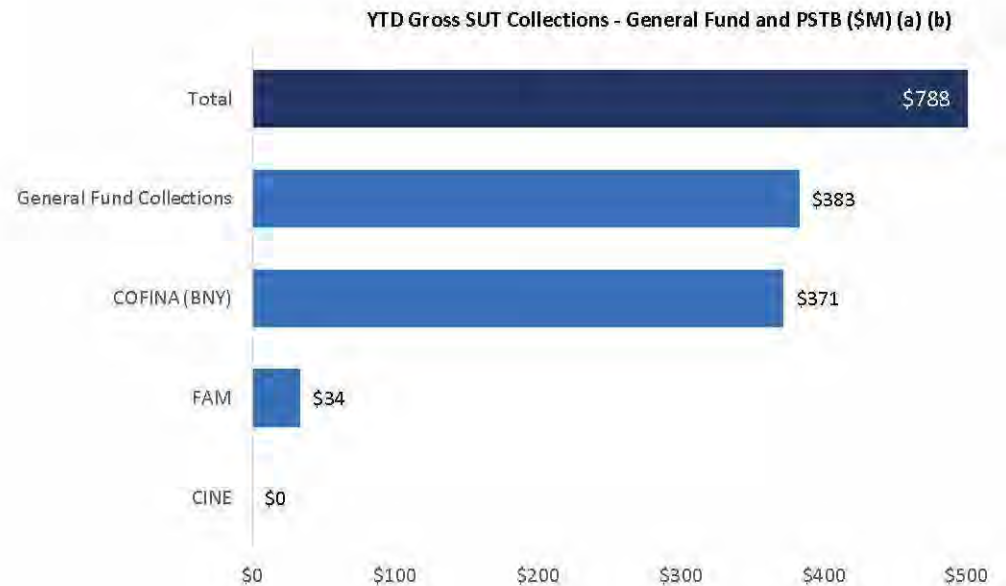
- (a) These amounts are collected by DTPR and immediately appropriated as set forth in the table on this page.
(b) Relates to cigarette tax collections that are subsequently passed through to PRITA, HTA, PRMBA and other.
(c) Relates to income tax reserves that are subsequently passed through to PRIDCO.
(d) Rum tax moratorium revenues are included in the General Fund Collections on the preceding page.

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Sales and Use Tax Collections Summary

Key Takeaways / Notes

- 1.) The proceeds from the Puerto Rico 10.5% SUT rate are allocated as follows: Of the 10.5%, 5.5% is deposited into a COFINA BNY Mellon account until the PSTBA cap is reached, and 4.5% is deposited into the General Fund. The remaining 0.5% is remitted to FAM.



Footnotes

- (a) This schedule reflects gross cash activity and is subject to revision based on periodic reconciliations and accounting adjustments.
- (b) As of October 25, 2019 there is \$99M in SUT collected pending verification and allocation. The verification process includes matching receipts with the appropriate returns and reconciling government account information. Once this process is complete, SUT funds are distributed in accordance with the COFINA Plan of Adjustment based on the ownership of funds and otherwise based on the limits on distributions established therein.

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Federal Funds Net Cash Flow Summary (a)

Key Takeaways / Notes

- 1.) Receipts for the Nutritional Assistance Program (NAP) and Medicaid (ASES Pass-through) are received in advance of the subsequent pass through disbursements. Federal Funds received for Payroll and Vendor Payments are typically reimbursed following disbursement. Disasted Related Federal Funds are received once supporting documentation for an accrual or related expense are provided to and approved by FEMA. Currently, there may be temporary surplus / (deficit) due timing differences relating to prior year carryover.

Weekly FF Net Surplus (Deficit)

Medicaid (ASES)
Nutritional Assistance Program (NAP)
Payroll / Vendor Disbursements / Other Federal Programs
FEMA / Disaster Funding
Employee Retention Credit (ERC)
Total

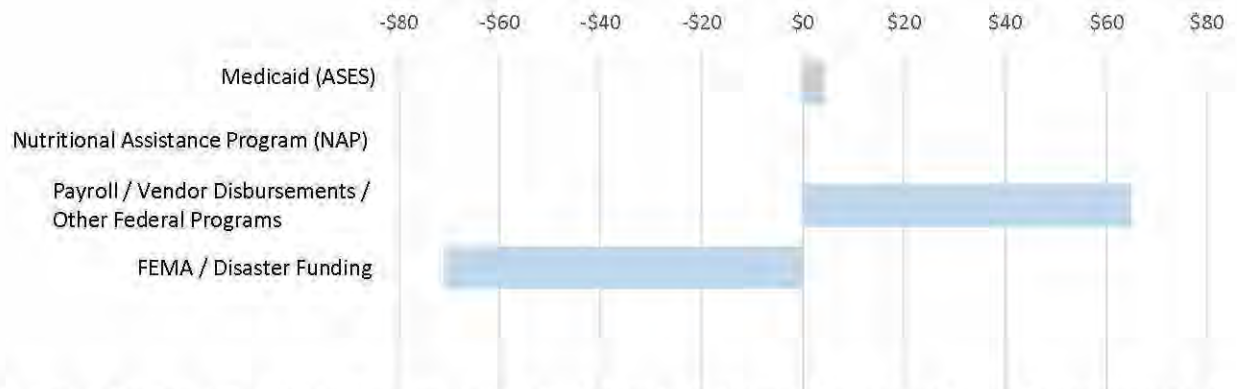
		Net Cash	
FF Inflows	FF Outflows	Flow	
\$ -	\$ -	\$ -	
48	(57)	(9)	
36	(20)	16	
34	(31)	3	
-	-	-	
\$ 118	(108)	\$ 10	

YTD Cumulative FF Net Surplus (Deficit)

Medicaid (ASES)
Nutritional Assistance Program (NAP)
Payroll / Vendor Disbursements / Other Federal Programs
FEMA / Disaster Funding
Employee Retention Credit (ERC)
Total

		Net Cash	
FF Inflows	FF Outflows	Flow	
\$ 874	\$ (870)	\$ 4	
840	(840)	0	
551	(487)	65	
209	(280)	(71)	
25	(25)	-	
2,500	\$ (2,501)	\$ (2)	

YTD Federal Funds Net Cash Flows (\$M)



Footnotes

- Please note that federal fund classification as represented here is based on the fund classification at the point of transaction. Agencies regularly review cash transactions and make accounting adjustments that result in fund reclassifications.
- For reference, the FY19 ending Federal Fund surplus/(deficit) was \$231M, \$87M, \$114M and \$108M relating to Medicaid, NAP, Payroll/Vendor Disbursements and FEMA, respectively.

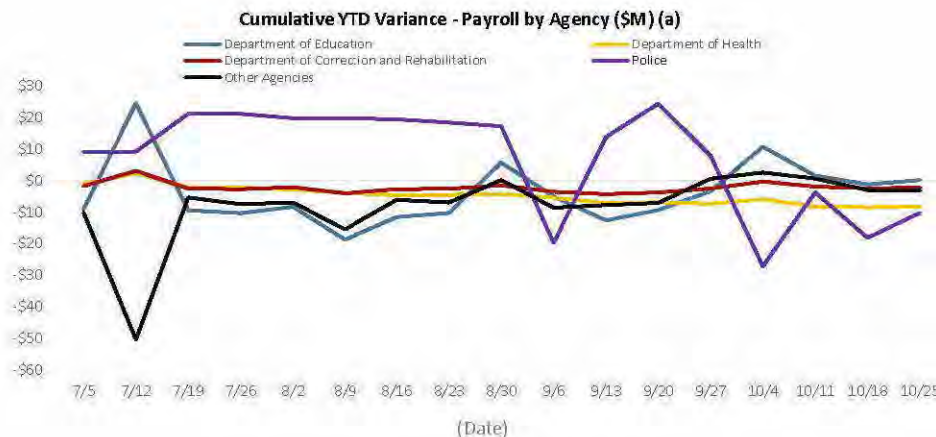
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Payroll / Vendor Disbursements Summary

Key Takeaways / Notes : Gross Payroll

- 1.) As of the date of this report, YTD variance is mostly due to the timing and will be offset in future weeks.

Gross Payroll (\$M) (a)

Agency	YTD Variance
Department of Education	\$ 0
Department of Correction & Rehabilitation	(2)
Department of Health	(8)
Police	(10)
All Other Agencies	(3)
Total YTD Variance	\$ (24)

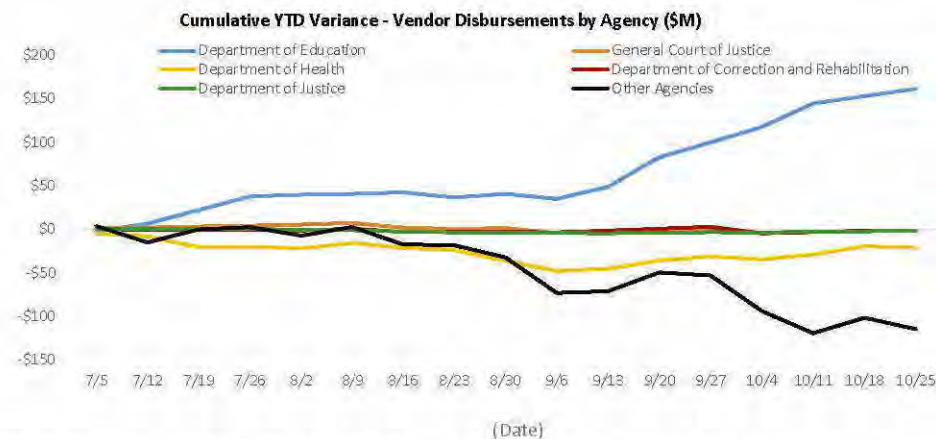


Key Takeaways / Notes : Vendor Disbursements

- 1.) As of the date of this report, YTD variance is mostly due to the timing and will be offset in future weeks.

Vendor Disbursements (\$M)

Agency	YTD Variance
Department of Education	\$ 161
Department of Correction & Rehabilitation	(2)
Department of Justice	(2)
General Court of Justice	(2)
Department of Health	(21)
All Other Agencies	(115)
Total YTD Variance	\$ 19



Footnotes

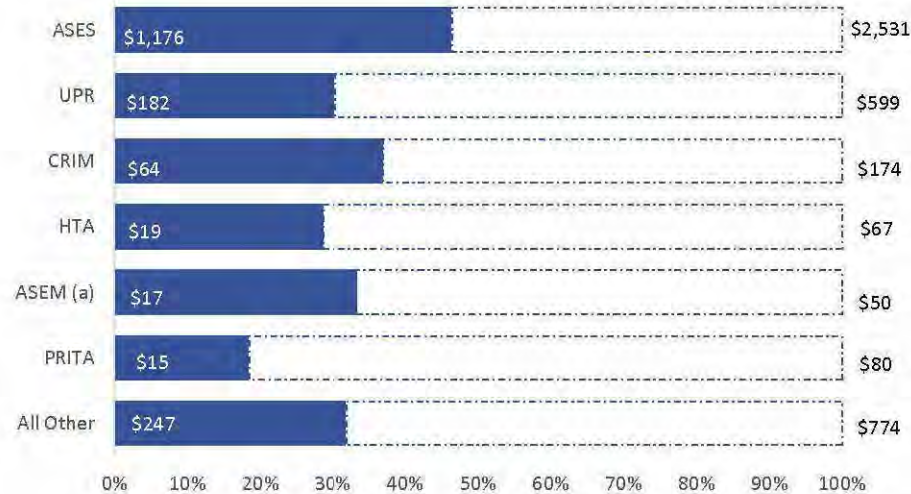
(a) Gross Payroll is equal to the sum of: (i) Net Payroll by Agency from the DTPR RHUM system; (ii) Other Payroll and (iii) Cash outlays for wage garnishments by Agency.

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Appropriations Summary

Key Takeaways / Notes

- 1.) General Fund appropriations are generally executed throughout the year on a consistent basis each month and therefore largely in line with forecast.

YTD FY2020 Budgeted Appropriations Executed (\$M)



Remaining Appropriation Budget (\$M)

Entity Name	Full Year		
	Actual YTD	Expectation	Remaining
ASES	\$ 1,176	\$ 2,531	\$ 1,355
UPR	182	599	417
CRIM	64	174	110
HTA	19	67	48
ASEM	17	50	33
PRITA	15	80	66
All Other	247	774	527
Total	\$ 1,720	\$ 4,276	\$ 2,556

YTD Appropriation Variance (\$M)

Entity Name	Liquidity Plan		
	Actual YTD	YTD	Variance
ASES	\$ 1,176	\$ 1,182	\$ 6
UPR	182	182	-
CRIM	64	64	(0)
HTA	19	22	3
ASEM	17	17	0
PRITA	15	18	3
All Other	247	240	(7)
Total	\$ 1,720	\$ 1,725	\$ 5

Footnotes

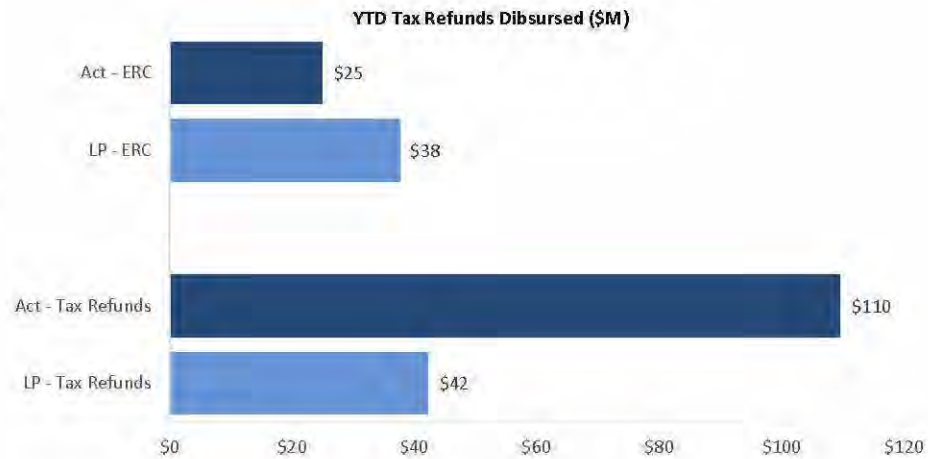
- (a) Includes only appropriations from the General Fund to ASEM. Other funds disbursed to ASEM are included within the 'All Other' category.

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Tax Refunds / PayGo and Pensions Summary

Key Takeaways / Notes : Tax Refunds

- 1.) YTD Employee Retention Credits were less than projected, though there is no net cash flow impact as all Employee Retention Credits issued were supported by federal fund inflows. Tax refunds in excess of Liquidity Plan are due to greater than expected refunds issued for 2018 tax returns.



Key Takeaways / Notes : Pension PayGo

- 1.) YTD Pension Paygo and Outflow variance is temporary, and is expected to reverse in subsequent weeks.



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Schedule A: Central Government - Live Web Portal AP by Payee Type (a) (b)

All Agencies

(figures in \$000s)

Continues and Continued...

ID	Agency Name	3rd Party Payables	Intergovernmental Payables	Total
071	Department of Health	\$ 103,753	\$ 78,089	\$ 181,842
081	Department of Education	58,362	14,681	73,043
078	Department of Housing	27,410	19	27,429
016	Office of Management and Budget	25,285	21	25,306
049	Department of Transportation and Public Works	18,287	12	18,299
123	Families and Children Administration	16,953	163	17,116
025	Hacienda (entidad interna - fines de contabilidad)	14,699	397	15,096
024	Department of the Treasury	12,000	432	12,432
095	Mental Health and Addiction Services Administration	8,302	1,593	9,895
127	Adm. for Socioeconomic Development of the Family	9,547	268	9,815
241	Administration for Integral Development of Childhood	8,850	163	9,013
038	Department of Justice	7,956	105	8,061
122	Department of the Family	5,579	530	6,109
137	Department of Correction and Rehabilitation	5,148	6	5,154
043	Puerto Rico National Guard	4,996	50	5,046
126	Vocational Rehabilitation Administration	4,600	10	4,610
050	Department of Natural and Environmental Resources	4,030	92	4,122
021	Emergency Management and Disaster Adm. Agency	3,645	53	3,698
028	Commonwealth Election Commission	3,347	4	3,351
045	Department of Public Security	2,805	109	2,914
124	Child Support Administration	2,061	737	2,798
067	Department of Labor and Human Resources	1,027	1,066	2,093
031	General Services Administration	1,811	114	1,925
087	Department of Sports and Recreation	1,774	60	1,834
040	Puerto Rico Police	1,456	19	1,475
010	General Court of Justice	1,460	-	1,460
015	Office of the Governor	1,373	25	1,398
014	Environmental Quality Board	1,021	274	1,295
152	Elderly and Retired People Advocate Office	1,207	3	1,210
120	Veterans Advocate Office	1,075	2	1,077
022	Office of the Commissioner of Insurance	1,057	3	1,060
105	Industrial Commission	801	189	990
055	Department of Agriculture	922	-	922
290	State Energy Office of Public Policy	869	16	885
221	Emergency Medical Services Corps	669	29	698

Puerto Rico Department of Treasury | AAFAF*Schedule A: Central Government - Live Web Portal AP by Payee Type (a) (b)**All Agencies**(figures in \$000s)**Continues and Continued...*

ID	Agency Name	3rd Party Payables	Intergovernmental Payables	Total
096	Women's Advocate Office	418	-	418
266	Office of Public Security Affairs	404	1	405
035	Industrial Tax Exemption Office	317	-	317
018	Planning Board	284	-	284
098	Corrections Administration	283	1	284
065	Public Services Commission	259	-	259
141	Telecommunication's Regulatory Board	255	-	255
023	Department of State	214	-	214
273	Permit Management Office	168	-	168
075	Office of the Financial Institutions Commissioner	165	-	165
155	State Historic Preservation Office	148	-	148
089	Horse Racing Industry and Sport Administration	124	-	124
139	Parole Board	95	-	95
042	Firefighters Corps	70	-	70
069	Department of Consumer Affairs	66	-	66
062	Cooperative Development Commission	56	-	56
226	Joint Special Counsel on Legislative Donations	49	-	49
060	Citizen's Advocate Office (Ombudsman)	49	-	49
132	Energy Affairs Administration	45	-	45
030	Office of Adm. and Transformation of HR in the Govt.	44	-	44
037	Civil Rights Commission	24	-	24
153	Advocacy for Persons with Disabilities of the Commonwealth	24	-	24
224	Joint Commission Reports Comptroller	18	-	18
034	Investigation, Prosecution and Appeals Commission	15	-	15
231	Health Advocate Office	12	-	12
281	Office of the Electoral Comptroller	5	-	5
220	Correctional Health	1	-	1
	Other	11,327	221	11,548
Total		\$ 379,076	\$ 99,557	\$ 478,633

Footnotes:

- (a) *Data presented above represents the Central Government live AP Web Portal repository of third party and intergovernmental invoices by agency, implemented in FY2019. The full transition to managing central government payables through the web portal is complete, however government agencies and vendors continue to analyze the information contained in this report to ensure its accuracy. Ongoing efforts with the largest agencies and their vendors to implement the appropriate processes and controls needed to realize improvements in reporting and efficiency continue as of the date of this report.*
- (b) *On a go-forward basis, vendors submit invoices for approval through the live AP Web Portal where they are logged electronically, matched with the appropriate purchase order or other relevant documentation, and approved / vouchered at the agency level through the online interface.*

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Schedule B: Central Government - Live Web Portal AP Aging (a) (b)

All Agencies

(figures in \$000s)

Continues and Continued...

ID	Agency Name	0 - 30	31 - 60	61 - 90	Over 90 days	Total
071	Department of Health	\$ 46,574	\$ 15,725	\$ 7,652	\$ 111,891	\$ 181,842
081	Department of Education	35,084	7,882	2,859	27,218	\$ 73,043
078	Department of Housing	1,764	1,397	5,251	19,017	\$ 27,429
016	Office of Management and Budget	406	44	8	24,848	\$ 25,306
049	Department of Transportation and Public Works	2,002	789	603	14,905	\$ 18,299
123	Families and Children Administration	1,680	1,641	479	13,316	\$ 17,116
025	Hacienda (entidad interna - fines de contabilidad)	7,307	3,277	4,466	46	\$ 15,096
024	Department of the Treasury	358	455	2,482	9,137	\$ 12,432
095	Mental Health and Addiction Services Administration	2,359	1,592	532	5,412	\$ 9,895
127	Adm. for Socioeconomic Development of the Family	1,712	1,055	770	6,278	\$ 9,815
241	Administration for Integral Development of Childhood	1,117	2,173	684	5,039	\$ 9,013
038	Department of Justice	3,528	341	84	4,108	\$ 8,061
122	Department of the Family	1,903	1,059	160	2,987	\$ 6,109
137	Department of Correction and Rehabilitation	2,636	940	812	766	\$ 5,154
043	Puerto Rico National Guard	2,064	749	25	2,208	\$ 5,046
126	Vocational Rehabilitation Administration	1,376	763	399	2,072	\$ 4,610
050	Department of Natural and Environmental Resources	236	33	822	3,031	\$ 4,122
021	Emergency Management and Disaster Adm. Agency	110	42	45	3,501	\$ 3,698
028	Commonwealth Election Commission	1,804	601	48	898	\$ 3,351
045	Department of Public Security	606	347	36	1,925	\$ 2,914
124	Child Support Administration	1,403	126	49	1,220	\$ 2,798
067	Department of Labor and Human Resources	606	154	41	1,292	\$ 2,093
031	General Services Administration	114	19	31	1,761	\$ 1,925
087	Department of Sports and Recreation	139	77	39	1,579	\$ 1,834
040	Puerto Rico Police	1	375	86	1,013	\$ 1,475
010	General Court of Justice	1,460	-	-	-	\$ 1,460
015	Office of the Governor	21	36	28	1,313	\$ 1,398
014	Environmental Quality Board	314	109	118	754	\$ 1,295
152	Elderly and Retired People Advocate Office	138	146	47	879	\$ 1,210
120	Veterans Advocate Office	462	9	14	592	\$ 1,077
022	Office of the Commissioner of Insurance	92	451	52	465	\$ 1,060
105	Industrial Commission	255	163	124	448	\$ 990
055	Department of Agriculture	1	3	2	916	\$ 922

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Schedule B: Central Government - Live Web Portal AP Aging (a) (b)

All Agencies

(figures in \$000s)

Continues and Continued...

ID	Agency Name	0 - 30	31 - 60	61 - 90	Over 90 days	Total
290	State Energy Office of Public Policy	-	89	87	709	\$ 885
221	Emergency Medical Services Corps	433	74	7	184	\$ 698
096	Women's Advocate Office	16	25	24	353	\$ 418
266	Office of Public Security Affairs	13	20	18	354	\$ 405
035	Industrial Tax Exemption Office	211	91	5	10	\$ 317
018	Planning Board	-	-	-	284	\$ 284
098	Corrections Administration	42	9	-	233	\$ 284
065	Public Services Commission	21	52	131	55	\$ 259
141	Telecommunication's Regulatory Board	20	29	14	192	\$ 255
023	Department of State	88	29	15	82	\$ 214
273	Permit Management Office	17	18	9	124	\$ 168
075	Office of the Financial Institutions Commissioner	34	-	99	32	\$ 165
155	State Historic Preservation Office	41	26	56	25	\$ 148
089	Horse Racing Industry and Sport Administration	29	3	22	70	\$ 124
139	Parole Board	2	1	1	91	\$ 95
042	Firefighters Corps	2	11	19	38	\$ 70
069	Department of Consumer Affairs	-	2	6	58	\$ 66
062	Cooperative Development Commission	10	17	3	26	\$ 56
226	Joint Special Counsel on Legislative Donations	3	10	-	36	\$ 49
060	Citizen's Advocate Office (Ombudsman)	-	-	-	49	\$ 49
132	Energy Affairs Administration	1	7	-	37	\$ 45
030	Office of Adm. and Transformation of HR in the Govt.	7	6	1	30	\$ 44
037	Civil Rights Commission	2	1	8	13	\$ 24
153	Advocacy for Persons with Disabilities of the Commonwealth	4	4	2	14	\$ 24
224	Joint Commission Reports Comptroller	14	1	-	3	\$ 18
034	Investigation, Prosecution and Appeals Commission	-	-	-	15	\$ 15
231	Health Advocate Office	-	-	-	12	\$ 12
281	Office of the Electoral Comptroller	2	3	-	-	\$ 5
220	Correctional Health	-	1	-	-	\$ 1
	Other	721	2,887	877	7,063	\$ 11,548
Total		\$ 121,365	\$ 45,989	\$ 30,252	\$ 281,027	\$ 478,633

Footnotes:

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